

THE SPECULATIVE MARKETS.

All Wheat News and Circumstances
Bullish in Character.

SMALL GAIN IN PRICES RECORDED

The Arrivals of Corn Larger Than Es-
timated—A Strong Feeling Ex-
hibited in Provisions—
General Quotations.

CHICAGO PRODUCE MARKET.

CHICAGO, Nov. 28.—[Special Telegram to the Bee.]—About all the news and circumstances bearing upon wheat values to-day were bullish and they brought about an advance in prices, but the gain was small. The most important factor and the greatest surprise to the trade was the showing made by the visible supply statement of an increase of only 400,000 bushels. This was about 1,000,000 bushels less than had been expected, and the highest prices of the day immediately followed the announcement.

The cold weather and its effect upon the unprotected wheat plant was talked about, but another side to the temperature feature was presented in dispatches from the northwest announcing that the cold weather was most favorable for farmers' deliveries, and would be likely to increase them. Opening prices were about 1/2¢ above the closing figures of Saturday at 75 1/2¢ for December, 76 1/2¢ for January, and 82 1/2¢ for May. Local traders seemed to think that these prices were high enough to make sales profitable and under their offerings the first movement was downward, December, 74 1/2¢; Jan., 73 1/2¢; January, a slow reaction until, upon knowledge of the visible supply figures, December sold at 76 1/2¢; Jan., 80 1/2¢; and May, 83 1/2¢/84 1/2¢. From these figures the market sagged back until the 1 o'clock close, when December, 75 1/2¢; Jan., 75 1/2¢; January, 80 1/2¢/81 1/2¢; and May, 83 1/2¢/84 1/2¢ in advance for the last named and most active delivery of 1/2¢ over Saturday's closing price, but only 1/2¢ over the opening figures of today.

May corn, the most active delivery, the fluctuation was not large, but the position. The opening was at a little under Saturday's closing at 45 1/2¢ for December, 46¢ for January and 50 1/2¢ for May. The last named delivery sold at the opening at 50¢, but there was no further movement, the last traders evidently coming on the weather and its promise of large receipts. The arrivals here also were larger than ex-
pected—27 cars—against an estimate of 240 cars. Prices fell to 45¢ for December, 45 1/2¢ for January and 50 1/2¢ for May, but the latter was still firm and unchanged; winter wheat, \$5,500/4.00 per bushel; spring wheat, \$5,000/4.50 per bushel; rye, \$2,250/3.00 per bushel; buckwheat, \$5,500/6.25 per bushel.

Wheat—Quiet and slow early, opening 1/2¢ better than Saturday's close, later became strong and closed 1/2¢ higher above Saturday; cash, 76 1/2¢; Dec., 75 1/2¢; Jan., 75 1/2¢; May, 82 1/2¢.

Corn—Firm and active, opened a shade under Saturday's close and closed 1/2¢ higher; cash, 46 1/2¢; Dec., 46 1/2¢; Jan., 50 1/2¢; May, 56 1/2¢.

Oats—May delivery attracted the greatest attention, opening at 45 1/2¢ for December, 46 1/2¢ for January and 50 1/2¢ for May, but the latter was still firm and unchanged; winter wheat, \$5,500/4.00 per bushel; spring wheat, \$5,000/4.50 per bushel; rye, \$2,250/3.00 per bushel; buckwheat, \$5,500/6.25 per bushel.

Wheat—Quiet at 76 1/2¢ per cent, cash offered at 5¢ per cent.

MISCELLANEOUS PAPER—668 per cent.

STEELING EXCHANGE—Dull, steady at \$4.82 for 60 day bills, and \$4.854 for demand.

All the large bear traders were in the market. The largest selling was in Read, which broke 1/2¢ per cent. The next weakest position was Missouri Pacific, which dropped 2 points. Grangers received their share of attention and broke 1 1/2 to 1 1/4 per cent. Kansas & Texas went off 1/2 per cent on reports affecting the reorganization plan. Union Pacific, which showed the greatest gain last week, was weak. Late reports of the investigation committee's report will not be as favorable as expected, and it followed the general list by declining 2 points. The weakness continued until the last hour, when a small rally occurred and closing sales were almost inside prices and showed declines extending from 5 to 30 points. Erie exhibited the smallest loss and was attributed to rumors that the next report will surprise its friends. Chicago commission houses have waited for several weeks for a good opportunity to sell stocks and to-day trading was heavy. The majority of western operators are bearish and think the decline is not yet over. The total sales were 369,705 shares.

GOVERNMENTS—Government bonds were dull and heavy.

YESTERDAY'S QUOTATIONS.

U. S. registered, 100 1/2 C. & N. W. 100 1/2

U. S. registered, 100 1/2 U. S. 100 1/2

U. S. registered coupon, 98 1/2 R. N. 98 1/2

U. S. registered, 100 1/2 S. & P. 100 1/2

Central Pacific, 96 1/2 Pacific Mail 97 1/2

Central & Atch., 92 1/2 Pullman Palace Car 94 1/2

Rock Island, 112 1/2 112 1/2

D. & R. G. 96 1/2 St. L. & P. 96 1/2

Illinoian, 100 1/2 St. L. & P. 100 1/2

Illinois Central, 115 1/2 do preferred, 112 1/2

R. R. & W. 94 1/2 St. L. & P. 94 1/2

Lake Shore 94 1/2 Texas Pacific 94 1/2

L. N. & W. 100 1/2 Union Pacific 55 1/2

Missouri Pacific, 98 1/2 St. L. & P. 98 1/2

Missouri Pacific, 98 1/2 98 1/2 W. U. Telegraph 98 1/2

do preferred, 98 1/2

Moisture—On each car at 367 per cent, cash offered at 5 per cent.

MISCELLANEOUS PAPER—668 per cent.

STEELING EXCHANGE—Dull, steady at \$4.82 for 60 day bills, and \$4.854 for demand.

PRODUCE MARKETS.

CHICAGO, Nov. 28.—Following are the 2:30 closing prices:

Flour—White and unchanged; winter wheat, \$5,500/4.00 per bushel; spring wheat, \$5,000/4.50 per bushel; rye, \$2,250/3.00 per bushel; buckwheat, \$5,500/6.25 per bushel.

Wheat—Quiet and slow early, opening 1/2¢ better than Saturday's close, later became strong and closed 1/2¢ higher above Saturday; cash, 76 1/2¢; Dec., 75 1/2¢; Jan., 75 1/2¢; May, 82 1/2¢.

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Wheat—Quiet at 76 1/2¢.

Pork—Nominal at 75¢.

Pork—Nominal at \$3.30.

Pork—\$3.20—\$2.20/1.25.

Pork—Unsettled and irregular; January, \$14.25; May, 14.45.

Lard—Pork trade held at firmer prices; cash, 76 1/2¢; Dec., 75 1/2¢; Jan., 75 1/2¢; May, 82 1/2¢.

Deer—Unsettled and irregular; January, \$14.25; May, 14.45.

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